

CHICAGO, MILWAUKEE & ST. PAUL RAILWAY GENERAL & REFUNDING 4 1/2% BONDS JANUARY 1, 1914

Tax Free in Pennsylvania We own and offer City of Philadelphia 3 1/2% and 4% various maturities

The National City Company 1421 Chestnut St., Philadelphia

PENN NATIONAL BANK RED CROSS DIVIDEND The Board of Directors have declared a special dividend

Our Telephone Facilities have been greatly extended in order to accommodate more efficiently the ever-increasing number of calls for our "latest" market information.

HECKER & CO. BANKERS & BROKERS 5th & Chestnut Sts., N. E. Cor.

"Silica Sand Mining on a Large Scale is as profitable as Coal Mining on the same tonnage."

Liberty Bonds Accepted LEWIS J. GRUBB 901 Bulletin Building Philadelphia

American Stores Co. 7 1/2% First P'd Stock REED A. MORGAN & CO.

FINANCIAL NEWS GENERAL STRENGTH SHOWN IN ACTIVE ISSUES ALL THROUGH DAY IN WALL ST.

Manner in Which Several Groups Respond to Buying Orders Regarded With Satisfaction—Interest Centers in Railway Shares on Belief of Rate Increase

High Points in Today's Financial News Stock market was generally strong throughout the day. Several groups responded to buying orders.

There were many special movements in industrial issues, with Crucible Steel becoming a feature of the trading in the last half of the day.

The feature of the bond crowd was the strong support in evidence for the Liberty Loan.

BUSINESS ACTIVE ON N. Y. CURB, WITH IRREGULAR PRICE CHANGES

Business on the Broad Street Curb was active, but price movements were irregular, with some stocks under pressure from several sources for special reasons.

A good deal of interest was attached to Sinclair Gulf, which was forced down 2 points to the new low record of 25.

Some of the industrials were in good demand, with Air Reduction rallying to 90, and there was persistent buying of Eastern Aniline, which ranged from 5 1/2 to 5 3/4.

Table with columns: STOCKS, INDUSTRIALS, INDEPENDENT OIL STOCKS, MINING STOCKS, BONDS. Lists various stock prices and movements.

Table with columns: STANDARD OIL STOCKS, INDEPENDENT OIL STOCKS. Lists prices for various oil-related stocks.

Table with columns: LOCAL DEPOSITS DECLINE, MONEY-LENDING RATES. Shows financial data for local banks and lending rates.

PHILADELPHIA—Call money took on a stronger tone today. One bank took on a rate of 5 per cent.

NEW YORK, June 25.—At the opening of the foreign exchange market today there was a decline to show the improved tone that developed last week.

PHILADELPHIA—The Board of Directors of the Scott Paper Company has this day declared a dividend of 10 cents per share.

THE PROVIDENT LIFE AND TRUST COMPANY Philadelphia, Pa. 5th Mo. 25th, 1917.

New York Stock Sales

Table listing New York Stock Sales with columns: Stock Name, High, Low, Close, Net. Includes Alaska Juneau, Allis-Chalmers, etc.

New York Bond Sales

Table listing New York Bond Sales with columns: Bond Name, High, Low, Close, Net. Includes 12000 Amer Agr Deb, 18000 Am Foreign, etc.

LOCAL MINING STOCKS

Table listing Local Mining Stocks with columns: Stock Name, Bid, Asked. Includes MacNamara, Midway, etc.

NEW YORK COFFEE MARKET

Table listing New York Coffee Market with columns: Coffee Type, Price. Includes Rio de Janeiro, Santos, etc.

Kentucky Traction Earnings Good

The operating revenue of the Kentucky Traction and Terminal Company and Lexington Utilities Company for eleven months ended May 31 was \$23,405, an increase of \$46,749 over the corresponding period of last year.

LIVE STOCK QUOTATIONS

Table listing Live Stock Quotations with columns: Animal Type, Price. Includes Cattle, Hogs, etc.

Philadelphia Commercial Markets and Additional Financial News on Page 16

Your Boy in France may need funds for some special purpose. It is an every day transaction to remit abroad.

Our Foreign Department will attend to all details for you. Funds may be Cabled, or if desired, drafts may be sent by mail payable to the order of anyone you may designate.

COTTON ENDS WITH PRICES IRREGULAR Losses Are Recorded by All Months Except March, Which Is 68 Points Higher

Corn Exchange National Bank Philadelphia CHESTNUT AT SECOND STREET

FINAL OFFERING of the unsold balance of 250,000 shares of The CUMBERLAND Producing and Refining Company At 90c Per Share (Par \$1.00)

OLIN FINNEY & COMPANY AUTOMOBILE BANKERS Offer special facilities for individuals or automobile dealers to finance the acquisition of pleasure cars.

FOUNDED 1865 The Provident Life and Trust Company of Philadelphia Fifty-one years' successful experience as administrator and trustee for large estates qualifies the Provident to exercise these functions successfully for you.

BANK CLEARINGS

Bank clearings today compared with corresponding day last year.

PHILADELPHIA—The Board of Directors of the Provident Life and Trust Company has this day declared a dividend of 10 cents per share.

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